



Order Filed on September 22, 2021
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004

McMANIMON, SCOTLAND & BAUMANN, LLC

427 Riverview Plaza

Trenton, New Jersey 08611

(973) 323-8667

Andrea Dobin

adobin@msbnj.com

Attorneys for Andrea Dobin, Chapter 7 Trustee

In re:

LISA FRYE,

Debtor.

Case No. 17-27879 (KCF)

Chapter 7

Honorable Kathryn C. Ferguson, U.S.B.J.

**AMENDED ORDER AUTHORIZING THE SALE OF DEBTOR'S FRACTIONAL
INTEREST IN REAL PROPERTY FREE AND CLEAR OF LIENS,
CLAIMS AND ENCUMBRANCES, AND GRANTING RELATED RELIEF**

Amended as of 9/14/21

The relief set forth on the following pages numbered two (2) through four (4) is hereby
ORDERED.

DATED: September 22, 2021


Honorable Kathryn C. Ferguson
United States Bankruptcy Judge

Debtor: Lisa Frye
Case No. 17-27879 (KCF)
Caption of Order: Amended Order Authorizing the Sale of Fractional Interest in Real Property Free and Clear of Liens, Claims and Encumbrances, and Granting Related Relief

THIS MATTER, having been presented to the Court by Andrea Dobin, the Chapter 7 Trustee (the “**Trustee**”) for Lisa Frye, Chapter 7 debtor (“**Debtor**”), by and through her counsel, McManimon, Scotland & Baumann, LLC, upon the filing of a Motion for an Order Authorizing Sale of Debtor’s Fractional Interest in Real Property Free and Clear of Liens, Claims and Encumbrances and Granting Related Relief (the “**Motion**”) relating to the Trustee’s proposed sale of the Estate’s fractional interest in the real property located 300 First Avenue, Spring Lake, NJ (the “**Property**”); due and proper notice of the Motion and related matters before the Court in this case having been given; and the Court having considered the moving papers and opposition thereto (if any) and having heard and considered oral argument (if any); and finding that good and sufficient cause exist for the granting of the relief as set forth herein,

THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:

- A. Full and adequate notice of the Motion has been afforded to all interested parties.
- B. The Trustee received an offer from Vincent M. Napoliello and Maureen Napoliello, husband and wife (the “**Napoliellos**”) and John Louis, Trustee of the Marie A. Louis Trust (“**Mr. Louis**”) (collectively, the Napoliellos and Mr. Louis will be referred to herein as the “**Buyers**”) in the amount of One Hundred Fifty Thousand Dollars (\$150,000) for the Debtor’s one-ninth interest in the Property which offer is the highest and best offer received for the Estate’s interest in the Property and the sale price constitutes full and adequate consideration and reasonably equivalent value for the Estate’s interest in the Property.

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C. The transaction being proposed by the Trustee was negotiated at arm's length and in good faith.

D. The Buyer is a good faith purchaser for value pursuant to Section 363(m) of the Bankruptcy Code and, as such, the sale of the Property is entitled to all of the protections afforded thereby. The Buyer is acting and shall act in good faith within the meaning of Section 363(m) of the Bankruptcy Code in closing the transaction(s) contemplated by in the Contract for Sale.

IT IS HEREBY ORDERED AS FOLLOWS:

1. The Motion is **GRANTED**.
2. The sale of the Trustee's right, title, and interest in the Property to Buyer pursuant to the terms and conditions set forth in the Contract for Sale is hereby approved. The Property is being sold free and clear of all liens, claims and encumbrances, with valid liens, claims and encumbrances attached to the proceeds of sale in the hands of the Trustee. The record and transcript of the hearing(s), if any, and all findings and determinations of this Court are hereby incorporated herein.
3. The sale of the Property is specifically free and clear of any liens, claims and interests asserted by TD Bank, N.A.
4. The Trustee is authorized and directed to satisfy the lien of the Internal Revenue Service by paying the principal amount due and all accrued interest as required by 11 U.S.C. 724(a). The sale of the Property is free and clear of any unpaid balance on the Notice of Federal

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Tax Lien following this payment and, as such, the Internal Revenue Service is directed to discharge the liens against the Spring Lake Property upon receipt of payment as follows:

- a. OR-8976, page 9126, recorded 10/17/2012, with notice of Refile, OR-9486, page 7602, recorded 03/04/2021
- b. OR-9053, page 4009, recorded 1/24/2014
- c. OR-9134, page 9281, recorded 10/8/2015

5. The Debtor's claim of exemption will be applied to the unpaid balance due on the Federal Tax Lien, i.e., the penalty, before the Trustee is obligated to tender any amount of the exemption to her.

6. The Trustee is hereby authorized to execute such necessary and appropriate documents in order to effectuate the aforesaid sale.

7. The Court retains jurisdiction over the parties and this matter for, *inter alia*, purposes of enforcing this order and otherwise implementing the sale.